

## **State Controller's Office - Financial Specialist Senior Enterprise Deposit Control**

### **Position Summary**

Under the general supervision of the Financial Management Supervisor, this position is the enterprise deposit accounting approver and preliminary reconciler for the State's enterprise banking activity. The position must develop a thorough understanding of the Accounts Receivable and Cash Management modules within STAR, the State's Enterprise Resource Planning system. The position monitors the deposit accounting entered by the agencies in STAR, to ensure that cash balances by fund are accurate within the system. The position will also perform the preliminary daily reconciliation of the State's enterprise bank account.

In addition, the position will continue to develop improved procedures to streamline the State's receipting process, and increase the percentage of automatically-reconciled items within STAR. The position coordinates the recording of fine and forfeiture payments received from circuit courts and municipalities, and the position coordinates activities related to the deposit of pledged deposits made by banks and insurance companies.

### **Time % Goals and Worker Activities**

#### **30%    A.        Monitor the Regular Deposit/Direct Journal Payments accounting within STAR.**

- A1.      Review all direct journal deposits entered and approved by the state agencies for completeness and accuracy of the accounting, and to ensure that deposits are received at the bank and recorded correctly in STAR.
- A2.      Each business morning, review direct journal deposits by business unit. Create a list of those high-dollar deposits that must be matched with bank deposit reports for that day.
- A3.      Complete all high-dollar deposits by matching the direct journal deposit transactions in STAR with the incoming deposit in the bank account.
- A4.      On a daily basis, follow-up with the agency on all high-dollar deposits that have not been approved in STAR.
- A5.      Complete all remaining high-dollar deposits daily.
- A6.      Enter DOR Tax and other regular deposits on behalf of the agency, and ensure that they are processed timely.
- A7.      Run PeopleSoft (PS) queries to identify all regular deposit/direct journal payments where the agency and not the State Controller's Office completed the deposit in STAR. Report these instances to the Cash Management Operations Supervisor to follow-up with the agency Financial Manager.

#### **30%    B.        Perform the preliminary bank reconciliation in STAR for the Enterprise Cash Concentration Account.**

- B1.      Confirm that the daily BAI files have been received from the Enterprise Bank.
- B2.      Run the STAR bank reconciliation process.

- B3. Identify all unmatched items – bank deposits that do not have supporting accounting in STAR, and STAR deposits that are not supported by incoming bank deposits.
- B4. Prepare grouped listings of unreconciled items for follow-up with agency accountants.
- B5. Contact agency accountants to determine why the bank deposit or the accounting entries are delayed.
- B6. Track the resolution of all reconciling items.
- B7. Escalate any unresolved items to the Cash Management Supervisor.

**10% C. Monitor the Accounts Receivable applied payments in STAR.**

- C1. Run queries to identify all Accounts Receivable applied payments.
- C2. Track all payments that have been preliminarily reconciled, but the accounting has not yet been processed, so the cash has not been posted to the GL.
- C3. Contact agencies to complete the accounting for the applied payments.
- C4. Prepare a daily report of all payments over \$100 thousand that have been applied but the cash has not yet been recorded to the GL. Submit this to the Cash Management Supervisor for follow-up with the agency Financial Manager.

**20% D. Process fines and forfeiture payments received from circuit courts and municipalities and monitor the accounting template/ZBA accounting process within STAR.**

- D1. Receive incoming lockbox payments from the enterprise bank.
- D2. Enter the payments into the Municipal Collections database.
- D3. Run reports to reconcile the entered amounts with the incoming payments.
- D4. Prepare monthly reports on collections for the State Budget Office and the Legislative Fiscal Bureau.
- D5. Receive requests for new accounting templates from the Treasury Services Section.
- D6. Establish the accounting template.
- D7. Run a daily query to ensure that all accounting template entries were interfaced correctly from the daily BAI file.

**5% E. Coordinate the Indemnity Fund pledged deposits received from banks and insurance companies per sections 223.02 and 601.13, Wisconsin Statutes.**

- E1. Advise banks and insurance companies as to which securities may be deposited for pledged accounts to secure trust powers and the procedures necessary to comply with state statutes.

E2. Examine all incoming receipts to insure that the statutory guidelines are followed. Confer with banking and insurance regulatory authority before deposits and accepted or released in accordance with state statutes.

E3. Maintain and reconcile SCO records with the custodial bank. Prepare periodic mailings and audit control letters.

**5% F. Miscellaneous projects at the request of the Financial Management Supervisor**

**Knowledge, Skills, and Abilities:**

1. Knowledge, skills, and abilities in financial management to include monitoring and review of financial transactions.
2. Ability to reconcile transactions between multiple inputs and systems.
3. Computer skills including skills in the use of word processing software, spreadsheets, database applications, and automated accounting systems.
4. Ability to develop policies and procedures.
5. Ability to make sound, independent decisions and to execute such decisions effectively.
6. Strong organizational skills and ability to prioritize.
7. Excellent verbal, written and interpersonal communication skills.
8. Ability to establish and maintain working relationships with accountants and Financial Managers.
9. Thorough knowledge of personal computers and Microsoft Office Suite (Word, Excel, Outlook), including the ability to work with beginning to intermediate-level worksheets in Microsoft Excel.